

REMARKS

Examination of the application is respectfully requested.

I. Status of the Claims

Claims 1-25 and 36-38 have been canceled without prejudice or disclaimer of the subject matter therein.

Claims 26, 29, 32, and 33 have been amended to correct typographical and idiomatic errors.

No new matter has been added.

Claims 39-43 have been added. No new mater has been added.

Claims 26-35 and 39-43 are pending.

II. Election/Restriction

The Examiner has required restriction between:

Group I: Claims 1-19 drawn to a trading system comprising a network, a clearinghouse device and a client device; or

Group II: Claims 20-25 drawn to client device comprising a processor, memory and a trading function; or

Group III: Claims 26-38 drawn to a method of changing a transaction from a first market type to a second market type.

In response Applicant provisionally elects Group III, claims 26-35. Further, Applicant has added claims 39-43 which also correspond to elected Group III. Thus, claims 26-35 and 39-43 are elected with traverse.

CONCLUSION

Applicant believes the pending application is in condition for allowance. Accordingly, the Examiner is respectfully requested to examine this application and pass it to issue.

The Examiner is respectfully requested to contact the undersigned at the telephone number indicated below once the proposed amendment has been reviewed, and if the Examiner believes any issue can be resolved through either a Supplemental Response or an Examiner's Amendment.

Dated: October 26, 2006

Respectfully submitted,

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